



Agency for the cooperation of energy regulators
Remit.PublicConsultations@acer.europa.eu

Public consultation on ACER's Transaction Reporting User Manual (TRUM) and RRM Requirements for transaction reporting under REMIT

The Finnish Energy Industries is a trade organisation for producers, suppliers, transmission, distributors and sales of electricity, for district heating and district cooling, and for design, implementation, operation, maintenance and construction of networks and power plants.

Energiateollisuus ry / Finnish Energy Industries (EC Register ID number 68861821910-84)
Address: PL 100, 00101 Helsinki, Finland
Contact person: Petteri Haveri (email: petteri.haveri@energia.fi, phone: +358 9 5305 2404)

General points and issues not covered under questions

We welcome ACER's work to provide guidance on REMIT reporting in as early phase as possible and to have an open discussion on this guidance.

Specific issues:

3.1.4 Contracts reportable on request

We'd like to draw ACER's attention to the fact that Contracts for balancing services in electricity are typically made on market places. Hence, whereas the statement "The contracts listed above shall however be reported even in the absence of a request of the Agency if they are concluded at an organised market place." can be applied to points 1–3, it is not applicable for point 4 and would create a big burden for balancing markets.

Secondly we'd like to see ACER's opinion, how they understand "reportable on request". We understand the underlying idea being, that on ad hoc –basis ACER may request this information from an individual market participant in very specific cases. It is of great importance to have certainty that market participants don't need to be prepared to ACER's request, since this would require investments on IT-systems and hence cause unnecessary costs that eventually end up being paid by the customers of wholesale market companies.

3.2.1 Wholesale energy products concluded at an organised market place

The natural party to do the reporting is the market place. It is very hard to understand why the requirement to report is not set directly to the market place. The market place is typically the counterparty in every trade executed at the market place. We would thus urge ACER/NRAs to somehow step into the process of this reporting relationship to ensure proper, clear and transparent process in due time and at reasonable costs.

2(2)

3.2.3 Wholesale energy products reported in accordance with EMIR or other EU financial markets legislation

We understand that the purpose is to minimise reporting costs by collecting needed information from available sources. We very much welcome that reports provided by EMIR are taken into account. We however regret that ACER isn't providing the needed certainty, that EMIR reporting is fully sufficient, and opens the question whether orders to trade would still be reportable. This would pretty much water down the benefits of usage of EMIR-reports and lead to expensive double reporting.

4.1. d) Order report

ACER could clarify, does it expect only orders that have led to transaction, to be reported.

4.2 Data fields related to the parties

The field "beneficiary" has caused a lot of discussion. We'd understand that the purpose of this field is to gain information, when a company executes a trade on behalf of another company based on a specific request. Then again we have lots of examples where an open supplier has a responsibility to sell energy to its customers and based on their balances the open supplier executes trades. We'd like to have a confirmation in TRUM that in these kinds of arrangements the beneficiary field doesn't apply.

5. Reporting of non-standard supply contracts

We'd welcome, would ACER confirm that in case of a non-standard agreement, it is generally sufficient that the information of master agreement is provided. It would be very laborious to report hourly flows of energy and money, which are based on this master agreement.

ANNEX III – Examples of transaction reporting

We welcome ACER's work to provide examples on how the reporting is to be done.

We'd welcome, would ACER add an example how to report non-standard contracts where balancing responsible buys energy from its open supplier in order to be in balanced position.